

2011 S-Corp New Mexico Sub-Chapter S Corporate Income and Franchise Tax Return



Taxpayer's name
Mailing address
City, state and ZIP code

CHECK ONE:☐

Original Return

☐

Amended

Federal Employer Identification No. (Required)**New Mexico CRS Identification No.****NAICS Code (Required)**

Tax Year Beginning

Tax Year Ending

 11

Extended Due Date

DEPARTMENT USE ONLY

- A. State in which organized _____ B. Date of organization _____
C. Date business began in New Mexico _____ D. Date terminated in New Mexico _____
E. Name and address of registered agent in New Mexico _____

- F. ☐ Mark this box if your business activities were immune from New Mexico corporate income tax under P.L. 86-272 for the 2011 tax year.
You must also complete and attach Schedule S-Corp-A.

1. Income taxable to corporation (Line 4, column 1 of S-Corp-C. See instructions)	1		00
2. Tax on amount on line 1 (See Tax Rate Tables, page 4, in instructions)	2		00
3. New Mexico percentage (Enter 100% OR percentage from line 5 of S-Corp-C)	3		%
4. New Mexico income tax (Multiply line 2 by line 3)	4		00
5. Total tax credits applied against the income tax liability on line 4. (Attach Schedule S-Corp-CR)	5		00
6. New Mexico income tax less tax credits (Subtract line 5 from line 4. Cannot be a negative number.)	6		00
7. Franchise tax (\$50 per S corporation or entity taxed as S corporation)	7		00
8. Total income and franchise tax (Add lines 6 and 7)	8		00
9. Amended returns only: (Enter 2011 refunds received and overpayments applied to 2012)	9		00
10. Subtotal (Add lines 8 and 9)	10		00
11. Total payments: <input type="checkbox"/> extension <input type="checkbox"/> applied from prior year	11		00
12. New Mexico income tax withheld from oil and gas proceeds (Attach 1099Misc or RPD-41285)	12		00
13. New Mexico income tax withheld from pass-through entities (Attach RPD-41359)	13		00
14. Amount from lines 12 and 13 passed to owners on Form 1099Misc or RPD-41359	14		00
15. Total payments and tax withheld (Subtract line 14 from the sum of lines 11 through 13)	15		00
16. Tax due (If line 10 is greater than line 15, enter the difference)	16		00
17. Penalty (See Instructions)	17		00
18. Interest (See Instructions)	18		00
19. Total amount due (Add lines 16, 17 and 18)	19		00
20. Overpayment (If line 15 is greater than line 10, enter the difference)	20		00
20a. Amount of overpayment to be applied to 2012 liability (Not more than line 20)	20a		00
20b. Amount of overpayment to be refunded (Subtract line 20a from line 20)	20b		00
21. Refundable portion of renewable energy production tax credit claimed (Attach Form RPD-41227)	21		00
22. Total refund of overpaid tax and refundable credit due to you (Add lines 20b and 21)	22		00

23. Refundable portion of the film production tax credit

REFUND EXPRESS: HAVE YOUR REFUND DIRECTLY DEPOSITED. SEE INSTRUCTIONS AND FILL IN 1, 2, 3 AND 4.

1. Routing number: 3. Type: Checking ☐ Savings ☐
Enter "X" ☐ Enter "X" ☐
2. Account number:

4. **REQUIRED:** WILL THIS REFUND GO TO OR THROUGH AN ACCOUNT LOCATED OUTSIDE THE UNITED STATES? If yes, you may not use this refund delivery option. See instructions.
YES ☐ NO ☐ You must answer this question.

I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than taxpayer or an employee of the taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer, member or partner _____ Date _____

Title _____ Contact phone number _____

Taxpayer's E-mail address _____

Paid preparer's use only:

Signature of preparer if other than employee of the taxpayer _____ Date _____

Print preparer's name _____

NM CRS Identification number _____

FEIN _____

SSN or PTIN _____

Preparer's phone number _____

2011 S-Corp-1 Income Taxable to Owners

Federal Employer Identification Number (FEIN)



COMPUTATION OF NET INCOME TAXABLE TO OWNERS

1. Ordinary income (loss) from Federal Form 1120S, Schedule K	1		00
2. Other income (loss) from Federal Form 1120S, Schedule K	2		00
3. Interest income from municipal bonds (Excluding New Mexico bonds)	3		00
4. Subtotal of lines 1 through 3	4		00
5. Interest from U.S. government obligations or federally taxed New Mexico bonds	5		00
6. Allowable deductions from Schedule K	6		00
7. Allocated income (From S-Corp-B, column 1, line 8)	7		00
8. Apportionable income (Subtract lines 5, 6 and 7 from line 4)	8		00
9. Average New Mexico percentage (From S-Corp-A, line 5)	9		%
10. New Mexico apportionable income (Multiply line 8 by line 9)	10		00
11. New Mexico allocated income (From S-Corp-B, column 2, line 9)	11		00
12. New Mexico taxable income (Add lines 10 and 11)	12		00

2011 S-Corp-A New Mexico Apportionment Factors

PROPERTY FACTOR

Average annual value of inventory

Average annual value of real property

Average annual value of personal property

Rented property (Annual rental value times 8)

Total Property

COLUMN 1 EVERYWHERE		COLUMN 2 WITHIN NEW MEXICO		PERCENT WITHIN NEW MEXICO
	00		00	
	00		00	
	00		00	
	00		00	
	00		00	

1. Property factor (Divide column 2 by column 1 and multiply by 100)

1

00.00%

PAYROLL FACTOR

Total compensation of employees

	00		00
--	----	--	----

2. Payroll factor (Divide column 2 by column 1 and multiply by 100)

2

00.00%

SALES FACTOR

Gross receipts

	00		00
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3. Sales factor (Divide column 2 by column 1 and multiply by 100)

3

00.00%

4. TOTAL FACTORS (Add lines 1, 2 and 3)

4

00.00%

4a. The entity submitted written notification of its election to apportion business income utilizing the four-factor method for the tax year ending ____/____/____.

Date election was made ____/____/____. (See instructions)

5. AVERAGE PERCENT (Divide the factor on line 4 by the number of factors computed above; enter on S-Corp-1, line 9).

5

00.00%

2011 S-Corp-B

Allocated Non-business Income Taxable to Owners



Federal Employer Identification Number (FEIN)

	COLUMN 1 TOTAL INCOME EVERYWHERE		COLUMN 2 NEW MEXICO INCOME	
1. Net non-business dividends	1	00		00
2. Net non-business interest	2	00		00
3. Net non-business rents (loss)	3	00		00
4. Net non-business royalties	4	00		00
5. Net non-business profit sale of assets (loss)	5	00		00
6. Net non-business partnership income (loss)	6	00		00
7. Other net non-business income (loss)	7	00		00
8. Total allocated income (Add lines 1 through 7; enter on S-Corp-1, line 7)	8	00		
9. Total New Mexico allocated income (Add lines 1 through 7; enter on S-Corp-1, line 11)	9			00

2011 S-Corp-C

Allocated and Apportioned Income Taxed to S Corporations

Complete this section if you are an S corporation that has federal taxable income.

	COLUMN 1 TOTAL INCOME EVERYWHERE		COLUMN 2 NEW MEXICO INCOME	
1. Capital Gains Net capital gains (From Schedule D of Federal Form 1120S) See instructions for allocation rules.....	1	00		00
2. Passive Income Excess net passive income (From worksheet for line 22a in instructions for 1120S).....	2	00		00
3. Net recognized built-in gain (From Schedule D, Federal Form 1120S).....	3	00		00
4. Total (Add lines 1, 2 and 3).....	4	00		00
5. New Mexico percentage (Divide line 4, column 2 by line 4, column 1 and multiply by 100). Enter on line 3 of Form S-Corp.....	5	_ _ . _ _ %		